

Message Text

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12

ORIGIN XMB-07

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 PA-03 PRS-01 USIA-12 /101 R

66631

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EB/ IFD/ ODF T C SCHAFFER

EA/ ROC M E MCDONNELL

----- 035221

R 102338 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

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E. O. 11652: N/ A

TAGS: ETRD, TW

SUBJECT: EXIMBANK PC FOR ACRYLONITRILE PLANT

1. TODAY WE SENT THE FOLLOWING CABLE TO CIECD:

2. QUOTE: IN ACCORDANCE WITH THE OPERATING AGREEMENT
THIS IS TO INFORM YOU THAT EXIMBANK, ON APRIL 9, 1973,
AUTHORIZED A PRELIMINARY COMMITMENT TO CHINESE PETROLEUM
CORPORATION FOR CONSTRUCTION OF A 50,000 TON PER YEAR
ACRYLONITRILE PLANT. TERMS CALL FOR A CASH PAYMENT OF 20
PERCENT OF U. S. DOLLAR COSTS OR DOLS 3,200,000, AN EXIM
DIRECT CREDIT FOR 40 PERCENT OR DOLS 6,400,000 AND A
GUARANTEE OF COMMERCIAL CREDITS FOR 20 PERCENT OR DOLS
3,200,000 U. S. PRIVATE FINANCING AND 20 PERCENT OR DOLS
3,200,000 NON- U. S. PRIVATE FINANCING, WITH THE OPTION THAT
NON- GUARANTEED FUNDS FROM REPUBLIC OF CHINA SOURCES CAN BE
SUBSTITUTED FOR THE NON- U. S. PRIVATE FINANCING. THE LOAN
AND GUARANTEES WOULD BE GUARANTEED BY THE GOVERNMENT OF
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CHINA.

3. REPAYMENT WOULD BE IN 16 EQUAL SEMIANNUAL INSTALLMENTS BEGINNING SIX MONTHS AFTER COMPLETION BUT NOT LATER THAN JANUARY 10, 1976, WITH THE COMMERCIAL CREDITS BEING REPAYED IN THE FIRST 8 AND EXIMBANK IN THE LAST 8.

4. THE INTEREST ON EXIMBANK'S CREDIT WILL BE AT THE RATE OF 6 PERCENT PER ANNUM AND THERE WILL BE A COMMITMENT FEE OF 1/2 OF 1 PERCENT PER ANNUM.

5. WE ASK YOUR CONCURRENCE. UNQUOTE
ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 10 APR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE066819
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Document Unique ID: 00
Drafter: XMB D B SMITH
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
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Handling Restrictions: n/a
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ISecure: 1
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <30-Jan-2002 by collinp0>; APPROVED <22 FEB 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> gwr 971219
Subject: EXIMBANK PC FOR ACRYLONITRILE PLANT
TAGS: ETRD, TW, EXIM
To: AIT TAIPEI
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005